IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT :

THE HONOURABLE MR. JUSTICE V.GIRI

TUESDAY, THE 4TH DECEMBER 2007 / 13TH AGRAHAYANA 1929

WP(C).No. 35524 of 2007(D)

PETITIONER:

K.G.GEORGE, S/O.K.V.GEORGE,
RESIDING AT KAVALAKKATTU HOUSE, THANKAMANI P.O.
IDUKKI DISTRICT.

BY ADV. SRI.T.MADHU
SRI.A.SAIN PAUL

RESPONDENTS:
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1. **THE KERALA FINANCIAL CORPORATION,**
   VELLAYAMBALAM, THIRUVANANTHAPURAM-33,
   REPRESENTED BY ITS MANAGING DIRECTOR.

2. **THE BRANCH MANAGER, KERALA STATE**
   FINANCIAL CORPORATION, BRANCH OFFICE,
   KATTAPPANA, IDUKKI DISTRICT.

3. **SPECIAL DEPUTY TAHSILDAR (RR),**
   KERALA STATE FINANCIAL CORPORATION,
   KOTTAYAM.

BY SRI.V.B.UNNIRAJ, SC.

THIS WRIT PETITION (CIVIL) HAVING COME UP FOR ADMISSION ON 04/12/2007, THE COURT ON THE SAME DAY DELIVERED THE FOLLOWING:

V.GIRI, J.

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W.P.(C)NO.35524 OF 2007

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Dated this the 4th day of December 2007

JUDGMENT

The petitioner availed a loan of Rs.3,55,000/= in 1997 from the first respondent for purchasing a jeep. There was a default in the repayment of the same. When steps were taken to recover the amounts due, the petitioner had sought for one time settlement benefit. This was originally rejected under Ext.P4. According to the petitioner, he had already remitted a total amount of Rs.6,43,442/= as against the original loan of Rs.3,55,000/=. It cannot be disputed that the entire amount due to the Corporation has not been paid. There is admittedly default in repayment of the loan.

2. Learned Standing counsel for the Corporation submits that there is at present another One Time Settlement Scheme in force and that will remain in force till 31.12.2007. The petitioner is at liberty to make an application for consideration of his case under the One Time Settlement scheme.

3. After having heard both sides, the writ petition is disposed of permitting the petitioner to move an application seeking settlement of

his case under the One Time Settlement Scheme. Such application shall be filed within a period of three weeks from today and it shall be accompanied by the deposit of an amount of *Rs.35,000/- (Rupees Thirty Five Thousand only)*. If it is so filed, the second respondent shall look into the same in accordance with the scheme, hear the petitioner and take a decision, fixing the repayment schedule, as also quantifying the amount which the Corporation is willing to accept in full and final settlement of the liability under One Time Settlement. Corporation shall communicate its decision to the petitioner without further delay. Thereupon the petitioner shall pay the amount. Further, coercive steps against the petitioner shall be kept in abeyance until a decision is taken by the Corporation in the manner aforementioned. It is made clear that the Corporation will not have any obligation to consider the petitioner's application under the OTS Scheme if the representation is not accompanied by the deposit as aforementioned.

V.GIRI, JUDGE

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